Programme to Develop Sea Beaches

1947. SHRIMATI JAYANTI PATNAIK: Will the Minister of TOURISM be pleased to state:

(a) whether Government have drawn up any programme to develop sea beaches in 9th Plan in order to attract domestic as well as foreign tourists;

(b) whether any step has been taken in that direction during 8th Plan;

(c) if so, the details thereof;

(d) whether state-wise plan has been drawn up to develop sea beaches;

(e) if so, the fund earmaked by the Central Government for the purpose; and

(f) the details of the steps taken during 8th plan and proposed to be taken in 9th plan to develop tourist infrastructure in the sea beaches of orissa?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF TOURISM (SHRI SRIKANTA JENA): (a) the Department of Tourism has prepard a strategy paper for over all development of tourism in the country.

(b) and (c) Five coastal areas namely Bekal in kerala, Puri-Konark in orissa, Sindhu Durg in maharashtra, Diu in Daman & Diu and Muttu Kadu in Tamil Nadu have been identified as special Tourist areas during the 8th plan. It is primarily the responsibility of the State Govts. to develop these areas for tourists.

(d) and (e) State Govts. are required to prepare plans for the development of beaches. The Govt. of Kerala has drawn up a plan for the development of the Bekal Beach. Funds are released to State Govts. on the basis of the State Govt.'s detailed proposals.

(f) During the first four years of the 8th plan the Department of Tourism has sanctioned 7 projects amounting to Rs. 139:34 lakhs to Orissa for tourism infrastructure around beaches. The Deptt. in consultation with the state Govts. officials of Orissa identified eight project at an estimated cost of Rs. 250 lakhs for central financial assistance during 1996-97. Each year the projects are prioritised in consultation with State Govts. for Central Financial Assistace.

Amendment in Company Law

1948. SHRI MD. SALIM: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) Whether Government propose to amend the Company Law;

(b) if so, when; and

(c) if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) Considering that it is widely acknowledged that the companies Act, 1956 needs to be re-written comprehensively, the Government has already constituted on 5.8.1996 a Working Group comprising persons with knowledge of law, economics and company affairs to prepare a new draft of the Companies Act, 1956 and make it ready for public debate by January, 1997.

In the meanwhile, the Government has also introduced the Companies (Amendment) Bill, 1996 in the Rajya Sabha on 10.9.1996 to carry-out some urgent amendments in the Companies Act, 1956 to provide for the following:—

(a) Companies defaulting on repayment of deposits earlier raised will be debarred from raising further deposits and making inter-corporate loans/investments.
(b) The present ceiling of Rs. 1000 on the claims of arrears of wages and salaries of employees in case of winding up of a company will be enhanced.
(c) Mutual Funds and venture capital funds will be permitted to vote in respect of their holdings in companies.
(d) Non-voting shares will be permitted upto 25% of the issued equity capital.
(e) Companies will be allowed to issue preference shares that are redeemable upto a maximum